

Research Paper

Study of Job Satisfaction Among Nationalized Bank Executives and Private Bank Executives

Dr. Triza Janifer Toppo^{1*}

ABSTRACT

Employees are the backbone of any organization. To fulfill the aim of high productivity in less and limited time, it is necessary that employees have a better level of job satisfaction. Job satisfaction is the positive and negative feelings of an employee towards his job or it is the amount of happiness connected with the job (Singh and Jain, 2013). This study is aimed to find out the level of job satisfaction among low experienced bank employees of national and private banks, as well as also to find out the weather there is any significant difference in job satisfaction among nationalized and private executive low experienced employees. Total 100 bank employees of nationalized and private banks located in Ranchi, Ramgarh, Bokaro, Dhanbad, Jharia and Jamshedpur were selected for the study. The job satisfaction scale developed by Muthayya (1973) was used in this study. The result of the study revealed that, level of job satisfaction was high in private bank low experience employees as compare to national bank low experience employees. Significant difference was also found in both sample sub groups (Low experience employees of national bank and private bank).

Keywords: *Job satisfaction, Organization, National Bank, Private Bank, Employees*

In this 21st century, the life of humans has become very complex and complicated. The needs and requirements of people are now increasing and ever-changing. Each person in this world is trying to fulfill their needs and requirements. But, fulfillment of their all requirements is not possible. In this practice, when people are not able to fulfill their needs or requirements, they become dissatisfied. Talking about the industrial or organizational world, employees of a particular industry are like the backbone. In this era of a competitive world, the success of any organization depends on its human resource. Banks are also a part of this organizational world, and they are no exception to this. Employees who work in the banks are valuable assets to the organization. Satisfaction and dissatisfaction of the employees affect the profit and loss of the organization. High productivity in less time is always the main focus of any organization. But, at the same time, employees of that particular organization also have some expectations from the organization.

¹Assistant Professor, Department of Psychology, Santal Pargana College, Sido Kanhu Murmu University, Dumka, India

*Corresponding Author

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Employers, in addition to managerial and technological components, can be thought of as the backbone of every industrial progress. To make the most of their contribution, they should be given suitable working circumstances that will increase their job happiness. Researchers found that a variety of elements, including building design, air quality and temperature, noise and illumination, employees' capacity to customize their workstations, and workspace design and management, might impact employee happiness with their workspaces. Unfavorable workplace circumstances are well recognized as having a detrimental impact on employee happiness, causing health issues, and increasing short-term sickness absences. The previous study has shown that contentment with one or more environmental aspects does not always equate to satisfaction with the overall environment and that not all environmental factors are equally essential.

Job satisfaction is the positive and negative feelings of an employee towards his job or it is the amount of happiness connected with the job (Singh and Jain, 2013). Therefore, job satisfaction is one of the most widely spread researched topics in the field of organizational psychology (Spector, 1997). Locke (1976) defines job satisfaction as a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences. Job satisfaction is a general attitude toward one's job, the difference between the number of rewards workers receives and the amount they believe should receive. Porter, Steers, Mowday and Boulian (1974) state that job satisfaction is an attitude, which is formed very rapidly and at the same time it is transitory work attitude also, which is largely related to "specific and tangible aspects of the work environment."

REVIEW OF LITERATURE

Chothani (2015) studied job satisfaction and occupational stress among public and private bank employees. Results of the study showed that Public Bank employees are more satisfied with their jobs and occupationally less stressed than the Private bank employees. Further Female bank employees are less satisfied and under higher level of occupational stress as compared to their Male bank employees counterparts. Whereas, there is a negative & significant co-relation between Job Satisfaction & Occupational stress of Bank employees.

According to Vrinda N.N. and Nisha Ann Jacob (2015) studied the impact of job satisfaction on job performance. The study investigated the most satisfying event of an employee in the job, why employees stay and leave the organization and also the determination of job satisfaction. The study concluded that job satisfaction and performance was found to be even higher for professional jobs than for less complex jobs.

Kenny et al (2016) have evaluated six different measures of workplace and job satisfaction. This helps in investigating the relationship between job satisfaction and education in Australia. It helps in increasing the potential among the employees and produces biased results. An Australian focus is mainly over the commonwealth government. It has gained control over both legislative houses in the 2004 election. On gaining both houses, the government had introduced wide-sweeping reforms over the workplace relation system of Australia. Concerning this, an act was passed Conciliation and Arbitration Act in 1904. The motive of introducing this act was to suggest the reforms. These reforms helped in defining the requirement level of flexibility in workplace relations.

Clara Viñas-Bardolet (2018) based on his study found that knowledge-based employees are more satisfied than less knowledge employees. The satisfaction of knowledge-based employees depends mainly on the financial and nonfinancial rewards given by the firm.

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Reeta Kumari and Tulsi Singh (2021) conducted a study on 80 secondary school teachers of Ranchi city, to examine the level of job satisfaction and impact of gender and type of organization on job satisfaction. Stratified random sampling was used to measure the level of job satisfaction of teachers. It was found that male secondary school teachers were more satisfied in their job as compared to female teachers. On the other hand, Government secondary school teachers were found more satisfied than private secondary school teachers. She also found significant impact of gender and type of school on job satisfaction of secondary school teachers. (Singh, 2021)

Wasaf Inayat and Muhammad Jahanzeb Khan (2021) conducted a study on Job satisfaction and its effect on the performance of employees working in private sector organizations. For that purpose, one hundred and eighty employees (N = 180) were selected as a sample from private organizations of Peshawar. An equal number of employees, i.e., (n = 60), were selected through random sampling method from three types of organizations, viz., hospitals, banks, and universities. A Minnesota Satisfaction Questionnaire (MSQ-short form) developed by Weiss et al. (1967) and a self-constructed Performance Evaluation Form (PRF) were used as instruments for the study. According to the findings of the study, the type of occupation has been shown significant correlation with job satisfaction. Similarly, the positive relationship of job satisfaction with performance of employees was also confirmed.

METHODOLOGY

Objectives of the study

The objectives of the study are:

- To compare the level of job satisfaction between National and Private bank executive low experienced employees.
- To find out the impact of type of bank (National and Private) on job satisfaction.

Hypotheses

- The level of Job satisfaction will vary among Nationalized and Private bank executive low experienced employees.
- There is no significant difference in job satisfaction among nationalized and private executive low experienced employees.

Table – 1 Sample Design

	Type of Bank	
	Nationalized Bank	Private Bank
Employees	Nationalized bank executives low experienced	Private bank executives low experienced
N	50	50
Total	50 + 50 = 100	

Sample

The employees selected in the present sample belong to the nationalized and private banks located in Ranchi, Ramgarh, Bokaro, Dhanbad, Jharia and Jamshedpur.

Tools

The following tools have been used for the selection of the respondents and collection of information from respondents.

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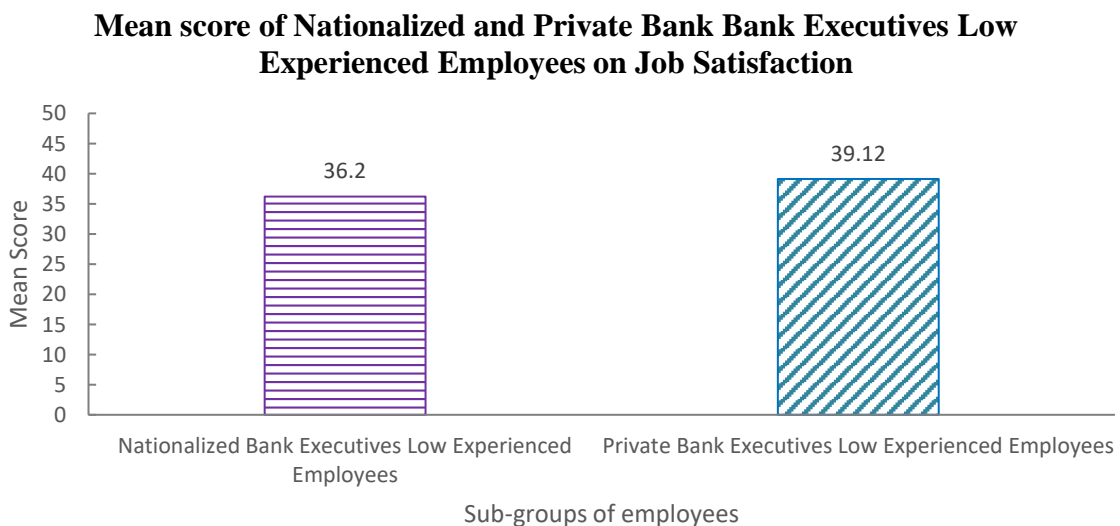
- **Personal Data Questionnaire:** The questionnaire has been used to seek information concerning the criteria for being selected as a sample question such as name, gender, age, nature of Bank, nature of job and the duration of working period. For the consideration of an experience have been used in questionnaire.
- **Job Satisfaction Scale:** The job satisfaction scale has been developed by Muthayya (1973). The scale consists of 34 items measuring job satisfaction. Each item is presented with four response alternatives namely agree, disagree, no sure, not applicable. Scoring is done on the basis of a key given in the manual. The score range is 0-68. The higher score indicates the lesser job satisfaction.
- **Reliability of the scale:** The split half technique of reliability (odd – even items) was used for the 34 items job satisfaction scale is 0.81 after applying the Spearman-Brown prophecy formula. It is significant (0.01 level) indicating satisfactory reliability of the scale.
- **Validity of the scale:** – The items have been selected on the basis of item-scale correlations. Only such items have been retained which had very high correlations with the scale. The discriminatory power of each item found to be significant.

Analysis

Table-2 Mean scores of Nationalized & Private Bank Executives Low Experienced Employees on Job Satisfaction

Sub-groups	N	Mean
Nationalized Bank Executives Low Experienced Employees	50	36.20
Private Bank Executives Low Experienced Employees	50	39.12

Figure-1 Graphical representation of mean scores of Nationalized and Private Bank Executives Low Experienced Employees on Job Satisfaction



From table – 2 and figure – 1, it is seen that, the mean score of Private bank Low experienced employees (39.12) were higher than Nationalized bank executive Low experienced employees (36.20). It reveals that, Private bank executive low experienced employees were having high level of job satisfaction as compare to Nationalized bank executive Low experienced employees. Thus, the hypothesis that, “the level of Job satisfaction will vary among Nationalized and Private bank executive Low experienced employees” is accepted.

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Table – 3 SDs and t-value of Nationalized and Private Bank Executive Low Experienced Employees on Job Satisfaction

Sub-groups	N	Mean	SDs	t	P value
Nationalized Bank Executives Low Experienced Employees	50	36.20	4.43	3.01	0.01
Private Bank Executives Low Experienced Employees	50	39.12	5.25		

As per the table – 3, it is found that a significant difference was observed between Nationalized bank executives low experienced employees and private bank executives low experienced employees. t-value was found 3.01 which is significant in 0.01 level. It means that, there is a significant impact of type of bank on job satisfaction. Thus, the hypothesis that, there is no significant difference in job satisfaction among nationalized and private executive high experienced employees” is not accepted.

CONCLUSION

Job satisfaction is one of the most important factors in improvement of any organization. The findings of the study reveal that, executive level employees with low experienced working in private banks having higher level of job satisfaction than executive level employees with high experienced working in nationalized banks. Results indicates significant impact of type of bank (organization) on job satisfaction. Joshi (1998) also found employees of public and private sectors differ in their job satisfaction. Islam and Saha (2001) also found that, the private bank officers have higher level of job satisfaction than public sector bank officers.

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Conflict of Interest

The author(s) declared no conflict of interest.

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